

WOOD/PATEL

LAND DEVELOPMENT • WATER RESOURCES • WATER/WASTEWATER • TRANSPORTATION/TRAFFIC • SURVEYING • CONSTRUCTION MANAGEMENT

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September 28, 2006

Ms. Jill Hogan
Madison Marquette Retail Services
8813 Villa La Jolla Drive
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La Jolla, CA 92037

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Fax: (858) 622-0833

Email: jhogan@mmrs.com

Re: Shops at Gainey Village – Updated Parking Study
WP# 052532.01

Dear Ms. Hogan:

Wood, Patel & Associates, Inc. (Wood/Patel) has been retained by Madison Marquette Retail Services to conduct a parking study for the "Shops at Gainey Village", a mixed-use commercial development located on the southeast corner of Scottsdale Road and Double Tree Ranch Road intersection in Scottsdale, Arizona.

This letter documents the parking study for Shops at Gainey Village that includes determination of existing parking demands and projection of future parking demands at full-site occupancy.

Existing Development

The Shops at Gainey Village is located on an approximately 14.3-acre site. The site, as shown in Exhibit 1, is located on the southeast corner of Scottsdale Road and Doubletree Ranch Road intersection. The project site is entirely within the City of Scottsdale. Other developments that exist adjacent to the site are also shown in Exhibit 1.

The site is currently zoned as C-2 (Intermediate Commercial Zoning District). Regional access to the site is available through Doubletree Ranch Road on the north, Gainey Suites Drive on the south, and Scottsdale Road on the west.

North of and adjacent to the site, Gainey Ranch Financial Ltd, an office development, and Gainey Suites Hotel exist on an approximately 9-acre site. South of and adjacent to the site, Bates Properties and New Cities Land Company exist on an approximately 6.5-acre site.

It is our understanding that Shops at Gainey Village has shared parking agreements with these adjacent developments. This shared parking agreement is discussed and analyzed further in subsequent sections.

Existing Roadway Facilities

The major roadway facilities connecting the site to the regional roadway network are Scottsdale Road, Doubletree Ranch Road, and Gainey Suites Drive. These facilities are described below and shown in Exhibit 1.

Scottsdale Road is a north-south major arterial. Scottsdale Road is a 6-lane divided facility with three lanes each in northbound and southbound directions, curb and gutter on east and west sides, sidewalk on the east and west sides, and a posted speed limit of 45 mph.

Doubletree Ranch Road is an east-west major collector on the north side of the site. It is a 4-lane facility with two lanes in each direction, raised median, with curb and gutter on both the north and south sides, and a posted speed limit of 35 mph. This road becomes a 2-lane minor collector on the west side of the Scottsdale Road and Doubletree Ranch Road intersection.

Gainey Suites Drive is an east-west minor collector connecting Scottsdale Road on the west side of the site and loops around the site to connect to Doubletree Ranch Road on the north side of the site. It is a 2-lane undivided road with one lane in each direction, with curb and gutter on either side of the street, and a posted speed limit of 35 mph.

The site has one access point on Scottsdale Road to the west and another at Gainey Suites Drive to the south. These two access points provide direct access to the dedicated parking area for the Shops at Gainey Village. The site access on the Gainey Suites Drive lines up with another driveway to the Bates Properties and New Cities Land Company that in-turn leads to the shared parking area. The site can also be accessed through an alley connecting to the Doubletree Ranch Road and Gainey Suites Drive. This alley provides access to the shared parking areas in Gainey Suites Hotel and Gainey Financial Center.

Existing Parking Demand

As per the current site plan shown in Exhibit 1, Shops at Gainey Village is a commercial development with 156,549 sq. feet of retail, office and restaurant floor area. There are office developments and a hotel on the north and south side of the site. It is our understanding that Shops at Gainey Village has a shared parking arrangement with the adjacent developments. East of and adjacent to the site, Gainey Ranch Financial Ltd, an office development, provides for 84 shared parking spaces and Gainey Suites Hotel provides for 39 shared parking spaces. South of and adjacent to the site, Bates Properties and New Cities Land Company developments provide for 44 shared parking spaces. Therefore, a total of 167 shared parking spaces are available for Shops at Gainey Village.

The parking accumulation pattern for Shops at Gainey Village is typical of a mixed-use commercial development. A mixed-use commercial development typically has the peak parking accumulation between 7 a.m. to 6 p.m. during a typical weekday. Due to the existence of restaurant uses within this development, there is considerable parking accumulation between 6 p.m. and midnight on a typical weekday. The existing parking demand assessment conducted by Traffic Research and Analysis (TRA) for Wood, Patel

& Associates, Inc., on September 8, 2005 is presented in Exhibit 2. This parking assessment shows that the parking demand peaks between noon and 1 p.m. occupying 580 spaces. Of this, 496 spaces are occupied on-site and 84 spaces are occupied in the shared parking spaces.

There are 700 parking spaces on-site, dedicated for the Shops at Gainey Village guests. Further, 167 shared spaces as explained above are available to this development as per our understanding of the shared parking arrangement with adjacent developments constituting a total of 867 available parking spaces. This is shown as a graph in Exhibit 2 where "capacity" is the total number of parking spaces that are available and the "demand" is the number of spaces occupied during different time periods of the day. As evident in this graph, the peak parking demand of 580 spaces is lower than the available capacity of 867 spaces available to the Shops at Gainey Village, amounting to a surplus of 287 parking spaces. Further, of the 700 on-site parking spaces, 496 are occupied during the peak parking demand period between noon and 1 p.m., leaving a surplus of 204 parking spaces. Therefore, Shops at Gainey Village currently has an adequate amount of parking spaces to provide for peak parking accumulation under existing conditions (September 2005 tenant occupancy).

Projected Parking Demand

Parking demand for this development was estimated using parking generation rates published in Article IX, Parking and Loading Requirements, City of Scottsdale Parking Code. Exhibit 3 shows the modeled required parking demand for the Shops at Gainey Village. The analysis shows that Shops at Gainey Village is required to provide 731 parking spaces. This requirement is the total parking needed as per the type of land usage, without applying the reductions due to the mixed-use nature of the development. Currently, Shops at Gainey Village provide 700 individual spaces and 167 shared spaces for a combined total of 867 parking spaces. (136 spaces more than required on-site).

As per Article IX, Parking and Loading Requirements, Table 9.3, Section 9.104 of the City of Scottsdale Parking Code, a reduction in the total number of parking spaces may be applied as a result of the mixed-use nature of the development and variation in the hours of operation. This reduction is shown in Exhibit 4, Table 1. Table 2 in this Exhibit shows the applied reductions and yielded the peak parking demand of 596 spaces, which occurs between 7 a.m. and 6 p.m. on a typical weekday. This calculated demand is slightly higher than the observed parking demand of 580 spaces during the peak parking hour.

The parking requirement for existing conditions was also modeled (based on September 2005 tenant occupancy), and when compared to the modeled results of future parking requirements an increased demand of 174 parking spaces was found to be created between 7 a.m. and 6 p.m. This increased demand was added to the observed existing parking demand, and the total projected demand at full site occupancy was determined. Exhibit 5 shows this increased new demand with the peak parking accumulation of 754 spaces occurring between noon and 1 p.m. Shops at Gainey Village already provides for 867 total parking spaces amounting to a surplus available capacity of 113 spaces during the peak parking accumulation period.

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Madison Marquette Retail Services
Shops at Gainey Village – Updated Parking Study
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Given the fact that the peak parking accumulation is less than the available spaces, we feel that the available 867 parking spaces (of which 167 are shared) for Shops at Gainey Village are adequate and accommodate the provision for joint-use parking for two or more uses as identified in Article IX, Parking and Loading Requirements of the City of Scottsdale Parking Code.

We hope this analysis helps your decision-making process. If you have any questions or comments regarding this letter, please feel free to contact me at (480) 460-2346.

Sincerely,

WOOD, PATEL & ASSOCIATES, INC.

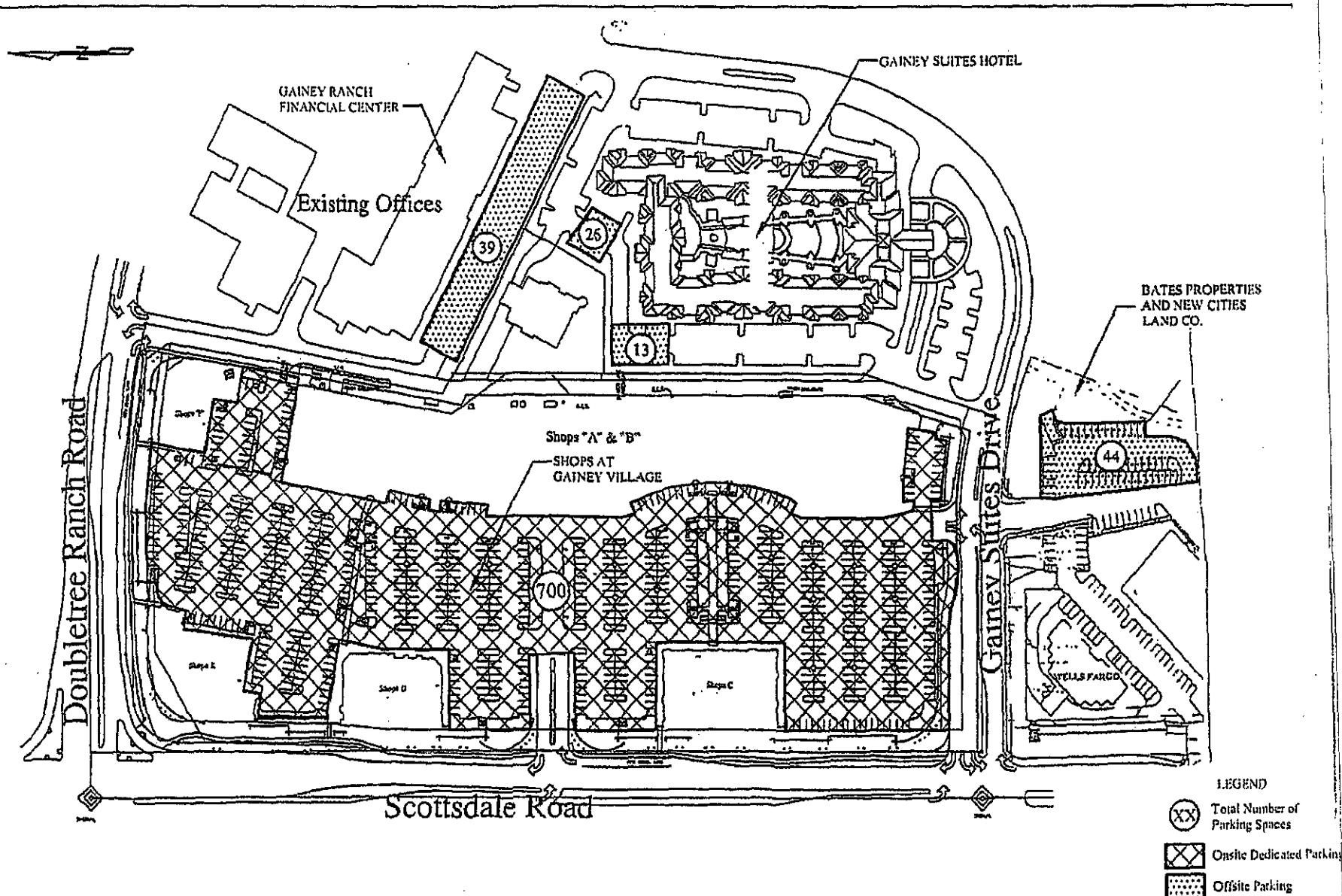


Ashish Sabnekar, P.E.
Traffic Engineer

AS/cj/ac

Attachments

ATTACHMENT A



DESIGNER V. S. S. S. S.
 DRAWN G. S. S. S.
 CHECKED A. S. S. S.
 SCALE NTS
 DATE 16 SEP 05
 JOB NO. 052932

PRELIMINARY
 NOT
 FOR CONSTRUCTION
 OR RECORDING

SHOPS AT GAINEY VILLAGE

SCOTTSDALE, ARIZONA

Exhibit 1: SITE PLAN

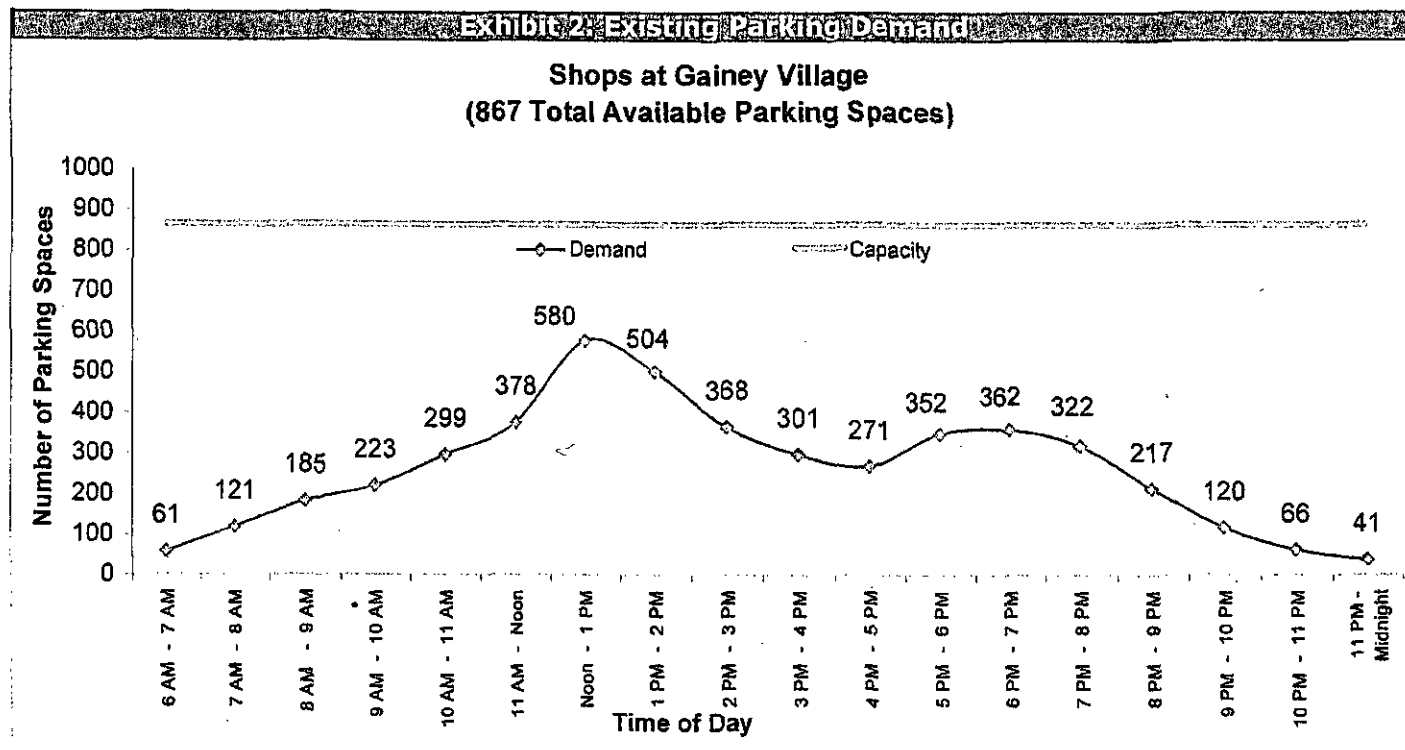
WOOD/PATEL
 Civil Engineers
 Hydrologists
 Land Surveyors
 Construction Managers
 (602) 335-8500

WOOD/PATEL

CIVIL ENGINEERS * HYDROLOGISTS * LAND SURVEYORS * CONSTRUCTION MANAGERS

Project: Gainey Village Parking
Location: Scottsdale, AZ
Date: 9/25/2006

W/P Job: 052532.01
Engineer: Ashish Sabnekar, P.E.
Analyst: VShenoy



CIVIL ENGINEERS • HYDROLOGISTS • LAND SURVEYORS • CONSTRUCTION MANAGERS

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Tenant Space	Tenant Name	Open For Business	Parking Category	Floor Area	Qualifying Floor Area	Associated Parking Rate	Required Spaces
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F-2	Garage Cleaners	Day Only	Retail	1,810	1,810	Gross Floor Area	1 S.P. Per 350 S.F.	5
F-3	Maui Visit on Bronzing	Day Only	Retail	1,252	1,252	Gross Floor Area	1 S.P. Per 350 S.F.	3
F-4	TD Water House	Day Only	Office	1,207	1,207	Gross Floor Area	1 S.P. Per 300 S.F.	4
F-6	TD Water House	Day Only	Office	2,117	2,117	Gross Floor Area	1 S.P. Per 300 S.F.	7

Total Floor Area 138,349

Note: Per lease agreement, all restaurants have 600 sq. contractual limitation on patio area.

TOTALS FOR THE RESTAURANT BAR/OUTDOOR DINING AREAS (all assumed to be open day and night)	45
TOTALS FOR DAY TIME ONLY RETAIL AREAS	23
TOTALS FOR DAY TIME ONLY OFFICE AREAS	1
TOTALS FOR DAY TIME/NIGHT TIME RETAIL AND OFFICE AREAS	3
TOTAL PARKING REQUIRED BEFORE SHARED PARKING ADJUSTMENT	72
TOTAL PARKING REQUIRED AFTER SHARED PARKING ADJUSTMENT (peak parking demand occurs 7AM- 6 PM)	68
TOTAL PARKING SPACES PROVIDED	85
TOTAL REMAINING PARKING AFTER ADJUSTMENT	27

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Exhibit 4: Shared Parking Demand

Article IX . Parking and Loading requirements, table 9.3, section 9.104 of the Scottsdale Parking code

Weekdays			
Land Use Classification	Midnight - 7:00 a.m.	7:00 a.m. - 6:00 p.m.	6:00 p.m. - Midnight
Office and industrial	5%	100%	5%
Retail	0%	100%	80%
Restaurant	50%	70%	100%

Table 1

Modeled Parking Demand at Full Occupancy

Weekdays			
Land Use Classification	Midnight - 7:00 a.m.	7:00 a.m. - 6:00 p.m.	6:00 p.m. - Midnight
Office and industrial	0	11	0
Retail	0	270	26
Restaurant	225	315	450
Totals	225	596	476

Table 2

Project: Gainey Village Parking
Location: Scottsdale, AZ
Date: 9/25/2006

W/P Job: 052532.01
Engineer: Ashish Sabnekar, P.E.
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